



Condo Questionnaire for FHA CERTIFICATION

first community mortgage



PLEASE COMPLETE THE QUESTIONNAIRE FOR EXISTING/ESTABLISHED CONDO PROJECTS ONLY. NEW CONSTRUCTION CONDOS, PUDS and DETACHED SITE CONDO INFORMATION ARE NOT TO BE SUBMITTED USING THIS FORM. THIS FORM IS TO BE COMPLETED BY AN HOA REPRESENTATIVE/PROPERTY MANAGER FOR THE PROJECT.

PLEASE ATTACH THE FOLLOWING

INSURANCE DEC PAGE

Project/Legal Phase Name: _____

Location/Address: _____

Management Company: _____

HOA Management Representative: _____ Contact _____

Master Insurance Policy Carrier _____

Agent _____ Contact _____

YES NO

1. Is the Property Management/HOA Representative aware of any changes and/or circumstances that would have an adverse effect on the projects FHA Approval status?
2. Are more than 15% of the total units in the project 30 days or more past due on their HOA Dues?
3. Does any single entity (the same individual, investor group, partnership or corporation) own more than 10% of the total units in the project?
4. Are at least 50% of the units in the project owner-occupied?

Signature of HOA/Property Representative

Name and Position Signature

Date

FOR LENDER USE ONLY

Appendix B CERTIFICATION FOR INDIVIDUAL UNIT FINANCING

PROJECT NAME: _____

PROJECT LOCATION: _____

The undersigned hereby certifies that:

1. The Mortgagee has verified that the condominium unit in connection with this loan file has been verified to be in a project that appears on FHA's list of approved condominium projects as of the date that the FHA case number is assigned;
2. To the best of his or her knowledge and belief, the information and statements contained in this application are true and correct;
3. The Mortgagee has no knowledge of circumstances or conditions that might have an adverse effect on the project or cause a mortgage secured by a unit in the project to become delinquent (including but not limited to defects in construction; substantial disputes or dissatisfaction among unit owners about the operation of the project or the owners association; and disputes concerning unit owners, rights privileges, and obligations); and
4. The Mortgagee has reviewed and verified that the investor ownership, percentage of owners in arrears for condominium association fees and owner-occupancy percentage meets FHA requirements.

Authorized Mortgage Representative (Print and Sign) and Title

Date